



Order Filed on April 17, 2019
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

McCABE, WEISBERG & CONWAY, LLC
By: Alexandra T. Garcia, Esq. (Atty.
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Attorneys for Movant: LoanCare, LLC as
servicer for CIT Bank, N.A.

IN re:

Vani Pradeep
Debtor
Pradeep Kumar
Co-Debtor

Case No.: 18-31632-MBK
Chapter: 13
Judge: Michael B. Kaplan

Recommended Local Form



Followed



Modified

**ORDER RESOLVING MOTION TO VACATE STAY
WITH CONDITIONS**

The relief set forth on the following pages, numbered two (2) through three (3) is
hereby **ORDERED**

DATED: April 17, 2019

A handwritten signature in black ink, appearing to read "Michael B. Kaplan".
Honorable Michael B. Kaplan
United States Bankruptcy Judge

Applicant: LoanCare, LLC as servicer for CIT Bank, N.A.
Applicant's Counsel: Alexandra T. Garcia, Esq.
Property Involved ("Collateral") 9 Abbington Lane, West Windsor, New Jersey 08550

Relief Sought: ☒ Motion for relief from the automatic stay
☐ Motion to dismiss
☐ Motion for prospective relief to prevent imposition of automatic stay against the collateral by debtor's future bankruptcy filings

For good cause shown, it is **ORDERED** that the Applicant's Motion(s) is (are) resolved, subject to the following conditions:

1. Status of post-petition arrearages:

☒ The Debtor is overdue for 2 months, from February 1, 2019 to March 1, 2019

☒ The Debtor is overdue for 2 payments at \$3,893.66 per month.

Total Arrearages Due: \$7,787.32

2. Debtor must cure all post-petition arrearages, as follows:

☒ Immediate payments shall be made in the amount of \$3,893.66 as follows:

1. First payment of \$3,893.66 must be received on or before April 15, 2019.
2. Second payment of \$3,893.66 must be received on or before April 22, 2019.

☒ Beginning on April 1, 2019, regular monthly mortgage payment shall continue to be made in the amount of \$3,893.66.

☐ The amount of \$_____ shall be capitalized in the debtor's Chapter 13 plan.

The mortgagee's allowed secured claim shall be amended to include the capitalized post-petition payments listed in this Order to the Proof of Claim as filed. As a result of such capitalization, the Standing Chapter 13 Trustee shall adjust his/her records accordingly and make revised disbursements.

3. Payments to the Secured Creditor shall be made to the following address(es):

☒ Immediate payment: LoanCare, LLC as servicer for CIT Bank, N.A.
PO Box 8068
Virginia Beach, Virginia 23450

☒ Regular monthly payment: Same as above

☐ Monthly cure payment: Same as above

4. In the event of immediate Default on cure payments:

☒ If on April 22, 2019, the Debtor has not repaid the post-petition arrears of \$7,787.32 in full, then LoanCare, LLC as servicer for CIT Bank, N.A. is granted IN REM relief from the

automatic stay as provided under 11 U.S.C § 362 as to the property located at 9 Abbington Lane, West Windsor, New Jersey 08550, and the automatic stay is terminated as it affects Lender's interest in the property. In order to activate the relief from the automatic stay provision, Lender shall file an Affidavit of Default with the Court, and in rem relief shall be deemed granted without any further hearing and without the entry of an additional order from the Court. Such Affidavit of Default shall contain a statement of the default as supported by Lender's records and will activate the conditional relief granted in this paragraph.

5. In the event of Default on post-petition payments:

☒ If the Debtor makes the lump sum post-petition payment to cure the post-petition arrears by April 22, 2019, but then fails to make any regular monthly mortgage payment within thirty (30) days of the date the payments are due, then LoanCare, LLC as servicer for CIT Bank, N.A. is granted IN REM relief from the automatic stay as provided under 11 U.S.C § 362 as to the property located at 9 Abbington Lane, West Windsor, New Jersey 08550, and the automatic stay is terminated as it affects Lender's interest in the property. In order to activate the relief from the automatic stay provision, Lender shall file an Affidavit of Default with the Court, and in rem relief shall be deemed granted without any further hearing and without the entry of an additional order from the Court. Such Affidavit of Default shall contain a statement of the default as supported by Lender's records and will activate the conditional relief granted in this paragraph.

6. Debtor shall pay the pre-petition arrears included in Creditor's late Proof of Claim subject to debtor's right to formally object to the Claim, for any reason other than the late filing of the Proof of Claim.

7. In the event the Debtor converts his/her case to a Chapter 11, the terms of the Order shall remain in full force and effect. In the event that the Debtor converts his/her case to a Chapter 7, Debtor shall cure all pre-petition and post-petition arrears within ten (10) days of conversion. Failure to cure the arrears shall constitute an event of default under this Order and Movant may certify default as set forth in paragraph 4 of this order.

8. Award of Attorneys' Fees:

☒ The Applicant is awarded attorney fees of \$350.00 and costs of \$181.00.

The fees and costs are payable:

☒ through the Chapter 13 plan.